

North Eastern Carrying Corporation Ltd

Report Date: 22 Aug 2017

Key Stock Indicators

BSE Ticker : 534615	CMP as on 18 Aug 2017-Rs/share : 42.2	Shares outstanding (mn) : 50.2
Bloomberg Ticker : NECCL:IN	52 week range up to 18 Aug 2017 (Rs)(H/L) : 106.6/36.6	Free Float (%) : 32.5
Face value per share : 10.0	Market Cap as on 18 Aug 2017 (Rs mn) : 2,118	Average daily volumes (12 months) : 116,875
Div.Yield (%) : 0.0	Enterprise Value as on 18 Aug 2017 (Rs mn) : 2,823	Beta : 0.4

Quarterly Result Summary

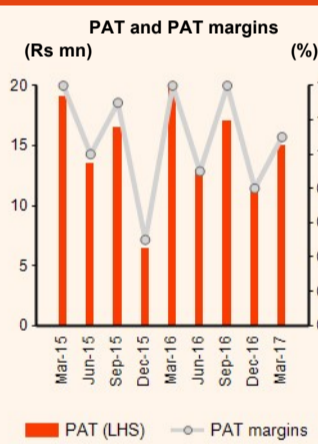
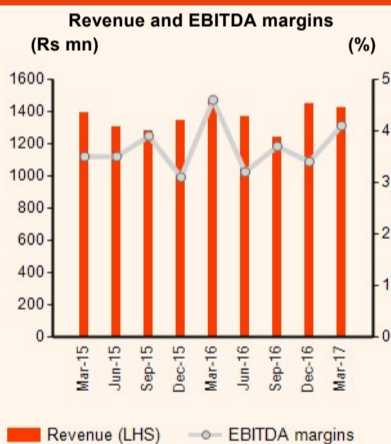
Rs million	Mar-17	Dec-16	Mar-16	q-o-q (%)	y-o-y (%)
Net Sales	1,422	1,453	1,466	-2.1	-3.0
Raw material cost	-	-	-	-	-
Employee cost	41	27	32	47.9	28.7
Other expenses	1,323	1,376	1,367	-3.8	-3.2
EBITDA	57	48	67	18.1	-13.9
EBITDA margins (%)	4.1	3.4	4.6	69 bps	-50 bps
Depreciation	7	7	8	12.0	-4.6
EBIT	49	41	58	19.1	-15.1
Interest	18	25	22	-27.1	-17.2
Other Income	-2	-	-	-	-
Extraordinary Income (Expenses)	-	-	-	-	-
PBT	28	16	36	74.8	-20.9
Tax	13	5	16	155.5	-16.3
PAT	15	11	19	35.3	-24.7
PAT margins (%)	1.1	0.8	1.4	29 bps	-30 bps
No. of shares (mn no.)	50.2	50.2	50.2	-	-
Earning per share (EPS)	0.30	0.22	0.40	36.4	-25.0

n.m. : Not meaningful
Source: Company | CRISIL Research

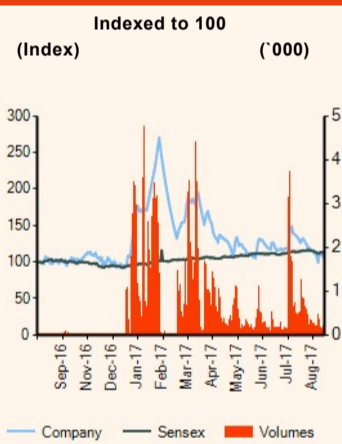
FINANCIAL UPDATE

- Revenue declined 3% y-o-y to Rs 1,422 mn in Q4FY17 from Rs 1,466 mn in Q4FY16.
- EBITDA margin contracted 70 bps y-o-y to 3.9% in Q4FY17 from 4.6% in Q4FY16.
- PAT slipped 24.6% y-o-y to Rs 15 mn in Q4FY17 from Rs 19 mn in Q4FY16.

Financial Performance Trends

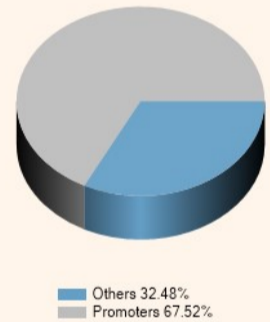


Share Price Chart



Shareholding Pattern

As on March 31, 2017



Source: Company | BSE | CRISIL Research

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Analyst Disclosure

None of the team members involved in the preparation of the report has any conflict of interest that may bias the opinion provided in the report.

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